

HAZER AND FIRST GRAPHENE PARTNER TO ADVANCE HIGH-VALUE GRAPHITE APPLICATION

Highlights

- *Strategic collaboration unlocks further high-value applications for Hazer graphite*
- *Collaboration explores commercial opportunities, including supply and offtake, following assessment and testing of Hazer graphite*
- *Hazer graphite marketing strategy targets high volume markets while pursuing selective high-value applications with significant value upside*
- *Partnership aligns with growing global demand and supply constraints in graphite markets*

PERTH, AUSTRALIA, 8 September 2025: Hazer Group Ltd (ASX:HZR) is pleased to announce it has signed a non-binding Memorandum of Understanding (MOU) with First Graphene Ltd (ASX:FGR), a leading Australian materials company specialising in the commercial-scale manufacture of ultra high-quality graphene produced from a graphite feedstock.

Under the terms of the MOU, Hazer Group and First Graphene will collaborate to identify and assess applications where graphite produced via the proprietary Hazer® Process may offer technical and/or commercial advantages to First Graphene's product lines. The collaboration focuses on evaluating the suitability of Hazer graphite in First Graphene's product development, aiming to support innovation and expand market opportunities for both parties. The parties intend to explore commercial options following assessment and testing in relation to supply and offtake agreements.

This collaboration comes amid growing global demand and tightening supply in graphite markets – particularly as critical mineral supply chains remain heavily concentrated in China. This collaboration highlights the strategic value of Hazer's low-emission graphite co-product and its relevance to emerging advanced materials applications.

Hazer's graphite marketing strategy targets high-volume markets complemented by penetration into high-value applications with potential for significant value upside. The Company is also working with Mitsui to secure markets and offtake channels for its co-product stream.

Hazer CEO Glenn Corrie said: *"We are very pleased to partner with First Graphene, a leader in the development and commercialisation of graphene technologies."*

This collaboration builds on our recent patent filings for our high-end battery purification process and opens up an exciting, potentially high-value market for our versatile graphite co-product.

With graphite recognised as a critical mineral and graphene as a transformative material, this partnership strengthens our graphite marketing and offtake strategy."

First Graphene Managing Director and CEO Michael Bell said: *"This collaboration brings two world-class organisations based in Western Australia together, with a focus on producing high value carbon-based materials that complement each other's existing product portfolio."*

We're excited to begin assessing and testing Hazer® Process graphite samples very soon to see if their materials have a place in our product line-up.

Our collaboration could also open the door to more joint research and development opportunities as uptake of natural and synthetic carbon-based materials accelerates globally."

Strategic Importance of Graphite and Graphene

Graphite is classified as a tier-1 critical mineral (see figure 1) essential to the energy transition and is a key component in lithium-ion batteries, electric vehicles, renewable energy storage systems, and numerous industrial applications.

Graphene, derived from graphite, is widely regarded as a material of the future. With exceptional strength, conductivity, and flexibility, graphene is being integrated into applications ranging from concrete additives and fire retardants to advanced composites and sensors.

The HAZER® Process produces high-purity graphite with unique product characteristics well-suited to advanced applications, steel making, cement and asphalt, PFAS remediation and thermal energy storage.

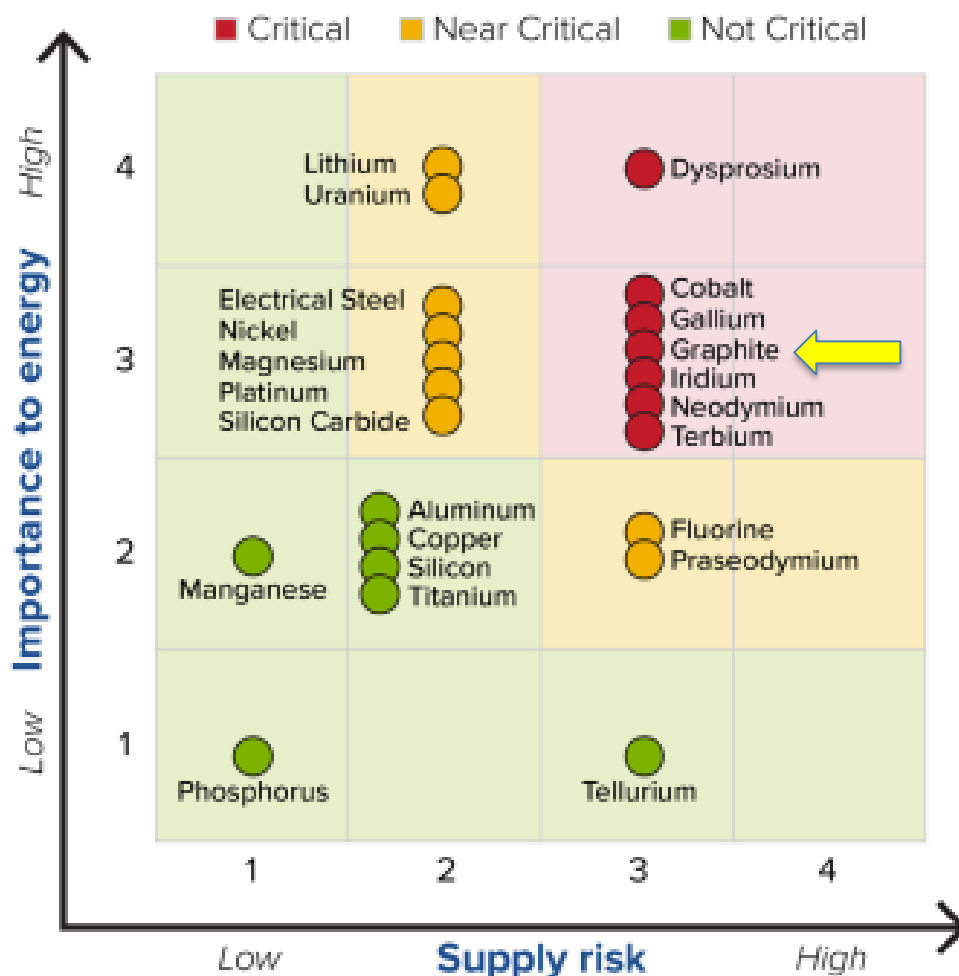


Figure 1: U.S. Department of Energy, Critical Materials Assessment 2023¹

The MOU is non-binding and does not create any legal obligations on either party. Further updates will be provided as the collaboration progresses.

This announcement is authorised for release by the Board of the Company.

[ENDS]

¹ US Department of Energy, Energy Critical Materials Assessment - DE-FOA-0003568, June 2025

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About Hazer Group Ltd

Hazer Group is an Australian technology company, driving global decarbonisation efforts with the commercialisation of the company's disruptive world-leading climate-technology. Hazer's advanced technology enables the production of clean and economically competitive hydrogen and high-quality graphite, using a natural gas (or biogas) feedstock and iron-ore as the process catalyst.

About First Graphene Ltd

First Graphene Ltd is an ASX-listed company headquartered in Perth, Australia, with a 100-tonne per year graphene production capacity. The company uses a proprietary single-step, high-yield electrochemical exfoliation process to convert high-purity graphite feedstock—into graphene nanoplatelets under the PureGRAPH® brand. These products are known for their large platelet size, low defect levels, and consistent quality, and are currently being deployed across sectors including elastomers, cement, fire retardancy, and energy storage.

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Forward-looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but are based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to futures results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

